

RECORDATION NO. 27741-6 FILED

DEC 03 '08 -10 00 AM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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OF COUNSEL
URBAN A. LESTER

December 3, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease Agreement, dated as of November 19, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents being filed with the Board under Recordation Number 27741.

The names and addresses of the parties to the enclosed document are:

Lessee: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Lessor: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue So., Suite 700,
Minneapolis MN 55402

Anne K. Quinlan, Esquire
December 3, 2008
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A description of the railroad equipment covered by the enclosed document is:

22 covered hopper railcars within the series AEX 5022 – AEX 9164 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Railcar Lease Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO.

27741-B
FEB

DEC 03 '08

-10 09 AM

Memorandum of Railcar Lease Agreement

WELLS
FARGO

Wells Fargo Equipment Finance
Investors Building, Suite 700
733 Marquette Avenue South
Minneapolis, MN 55402

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of November 19, 2008 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and The Andersons, Inc., a(n) Ohio corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of November 9, 2001 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement No(s). 90322-109 dated November 17, 2008 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor Twenty-Two (22) Used Covered Hopper Railcars bearing reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Wells Fargo Equipment Finance, Inc.

LESSEE: The Andersons, Inc.

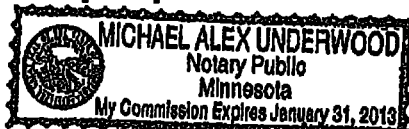
By: Peter J. Naas
Name: Peter J. Naas
Title: Sr Contract Admin

By: Nicholas C. Conrad
Name: Nicholas C. Conrad
Title: Assistant Treasurer

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 24th day of November, 2008 before me personally appeared, Peter J. Naas to me personally known, who being by me duly sworn, says that s/he is the Gr. Contract Admin of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]



Michael Alex Underwood
Notary Public

My commission expires: January 31, 2013

STATE OF OHIO
COUNTY OF LUCAS

On this 19th day of November, 2008 before me personally appeared, Nicholas C. Conrad to me personally known, who being by me duly sworn, says that s/he is the Assistant Treasurer of The Andersons, Inc., a(n) Ohio corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]



Judy A. Baldwin
Notary Public

My commission expires: 02/01/2010

JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 02/01/2010

**WELLS
FARGO**

Wells Fargo Equipment Finance
Investors Building, Suite 700
733 Marquette Ave So
Minneapolis, MN 55402

Schedule A
to Memorandum of
Railcar Lease Agreement

Lessee: The Andersons, Inc.

Twenty-Two (22) Used Covered Hopper Railcars with the following markings:

1	AEX 005022	12	AEX 005890
2	AEX 005596	13	AEX 006410
3	AEX 005619	14	AEX 006492
4	AEX 005630	15	AEX 006512
5	AEX 005643	16	AEX 005067
6	AEX 005697	17	AEX 009167
7	AEX 005700	18	AEX 009263
8	AEX 005704	19	AEX 009264
9	AEX 005844	20	AEX 009168
10	AEX 005855	21	AEX 009161
11	AEX 005888	22	AEX 009164



CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/3/08



Robert W. Alvord